IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

PIL WRIT PETITION NO. 111 OF 2006

Asit C. Mehta] .. Petitioner

Versus

1. Union of India & Anr.] .. Respondents

Mr. M.L. Sharma for the petitioner.

CORAM: R.M. LODHA &
NARESH H. PATIL, JJ.

DATED: 03RD AUGUST, 2006

P.C. :

. We heard Mr. M.L. Sharma, Advocate for the petitioner.

2. The following reliefs have been prayed:

> "(a) That in view of the aforesaid and in the interest of justice, equity and fair play, this Hon'ble Court may graciously be pleased to issue direction to the respondent declaring the impugned document is not an instrument to attract stamp act as well as Bombay Stamp duty act, AND
>
> (b) This Hon'ble Court may graciously be pleased to declare that under security contract act investor is not liable to sign any impugned agreement with any authority for security transaction through stock exchange, AND

(c) This Hon'ble Court may graciously be pleased to declare that no terms and conditions, other than valid bye-laws of Exchange, framed under the Security Contract Act 1956, is binding upon the investors for securities transactions. and"

3. Though the petitioner seeks to challenge the model agreement between stock broker and client, the Stock Exchange of which the stock broker is a member is not impleaded as party.

4. At this stage, the counsel for petitioner submits that he may be permitted to implead Stock Exchange as party-respondent. We are not inclined to accede to the prayer of the counsel for the petitioner since we find that Writ Petition is wholly misconceived as it is and the reliefs prayed for do not deserve to be granted in extra ordinary jurisdiction under Article 226 of the Constitution of India.

5. Writ Petition is dismissed in limine.

Sd/-
[R.M. LODHA, J.]

Sd/-
[NARESH H. PATIL, J.]